

National Park Service, Interior

§ 18.4

(d) *Fair Market Value* means the amount in cash, or terms reasonably equivalent to cash, for which in all probability, the property would be sold by a knowledgeable owner willing but not obligated to sell to a knowledgeable purchaser who desired but was not obligated to buy.

(e) *Historic property* means any pre-historic or historic district, site, building, structure, or object included in, or eligible for inclusion on the National Register of Historic Places.

(f) *Lease* means a written contract by which use and possession in land and/or improvements is given to another person for a specified period of time and for rent and/or other consideration.

(g) *Leasehold interest* means a contract right in property consisting of the right to use and occupy real property by virtue of a lease agreement.

(h) *National Register* or *National Register of Historic Places* means the national register of districts, sites, buildings, structures, and objects significant in American history, architecture, archeology, engineering, and culture, maintained by the Secretary of the Interior under authority of section 101(a)(1) of the National Historic Preservation Act of 1966, as amended (80 Stat. 915, 16 U.S.C. 470 et seq. (1970 ed)).

(i) *Preservation* means the act or process of applying measures to sustain the existing terrain and vegetative cover of a site and the existing form, integrity, and material of a structure. It includes initial stabilization work, where necessary, as well as ongoing maintenance.

(j) *Preservation Maintenance* means the act or process of applying preservation treatment to a site or structure. It includes housekeeping and routine and cyclic work scheduled to mitigate wear and deterioration without altering the appearance of the resource, repair or replacement-in-kind of broken or worn-out elements, parts, or surfaces so as to keep the existing appearance and function of the site of structure, and emergency stabilization work necessary to protect damaged historic fabric from additional damage.

(k) *Reconstruction* means the act or process of accurately reproducing a site or structure, in whole, or in part,

as it appeared at a particular period of time.

(l) *Rehabilitation* means the act or process of returning a property to a state of utility through repair or alteration that makes possible an efficient contemporary use while preserving those portions or features of the property that are significant to its historical, architectural, and cultural values.

(m) *Restoration* means the act or process of recovering the general historic appearance of a site or the form and details of a structure, or portion thereof, by the removal of incompatible natural or human-caused accretions and the replacement of missing elements as appropriate. For structures, restoration may be for exteriors and interiors, and may be partial or complete.

[47 FR 53369, Nov. 26, 1982, as amended at 62 FR 30235, June 3, 1997]

§ 18.3 Applicability.

Section 111 of the Act is applicable to certain historic property under the jurisdiction of the National Park Service which the Director has determined would be adequately preserved by lease as well as to any other non-Federal historic property within the authorized boundaries of a unit of the National Park System which the National Park Service may wish to acquire through an exchange of federally owned property of equal value and/or equalizing monetary consideration, in order to ensure the preservation of the historic property. No lease or exchange shall be made under this part until a written determination is made by the Director that, pursuant to the National Park Service Planning Process, such use will be consistent with the purposes for which the park is established. No lease or exchange shall be made prior to consultation with the Advisory Council on Historic Preservation. These regulations shall not apply to objects or pre-historic structures.

§ 18.4 Notice/Publicity.

(a) When the Director has determined in accordance with these regulations that an appropriate interest in National Park Service property will be offered for lease, public notice of the opportunity shall be published at least